



Budget in Brief

Fiscal Year 2013

Letter from the Mayor

The City’s proposed budget for FY13 continues to support the vision, goals, and strategies identified in Vision 2020. It is further driven by the commitment to “the triple bottom line”—the long-term fiscal, environmental and social sustainability of our community. The Vision was developed by a citizen-driven process and adopted by the Board of Mayor and Aldermen in 2005. It defines actions that enable Germantown’s transition from the growth/development mode to sustainability, promoting preservation, reinvestment, and redevelopment toward assuring a property tax base that appreciates and provides adequate revenues to fund municipal services.

As elected officials identified priorities for FY13, they kept in mind the prospect of the City of Germantown moving toward formation of a municipal school district. Understanding the significant implications of such a decision, the Board nevertheless made certain the budget encompasses a wide range of municipal services. It enhances safety and security, supports infrastructure replacement and improvement, sustains fiscal soundness, maintains the character of the community and supports a broad spectrum of programs assuring quality services to our residents, workers and visitors.

The FY13 general fund and capital fund budget does not require a property tax increase. Initiatives and innovations undertaken during the past several years—restructuring divisions, consolidating and eliminating positions, redefining job responsibilities and other measures—continue to prove effective in controlling the cost of services while assuring the quality and scope we believe our citizens expect and require.

The FY13 budget reflects the Board’s thoughtful and careful decisions about services and infrastructure investment, the Financial Advisory Commission’s diligent examination of revenue and expense projections and the professional staff’s daily stewardship of citizen tax dollars. Driven by conservative fiscal policies, the City continues to merit the triple-A bond ratings of both Moody’s and Standard & Poor’s, established in FY94 and most recently reaffirmed during FY12.

Sharon Goldsworthy

Sharon Goldsworthy, Mayor

The public hearing on the proposed FY13 Budget
will be Monday, June 11, 6 p.m.,
in the Municipal Center Council Chambers.
Call 757-7200 for more information.

City-Wide Summary

All Funds

Revenues \$59,631,471
Expenses \$61,259,208
Capital Improvements
Program \$13,046,500

General Fund

Revenues \$40,516,397
Expenses \$40,455,499

The General Fund is the City’s principal operating fund, which accounts for most of the financial resources of the government. The Fund includes most of the basic operating services, such as fire and police, finance, administration, parks and recreation and public services.

Enterprise Funds

Revenues \$16,881,434
Expenses \$19,801,744

Enterprise Funds account for operations that are financed and operated in a manner similar to that of a private business. These Funds include the Utility Fund, the Germantown Athletic Club Fund, Great Hall Fund, Sanitation Fund and the Storm Water Fund.



Revenues

FY13 General Fund revenues total \$40.5 million. Property taxes account for the largest and most stable source of the City’s revenue, at \$23.3 million. Sales tax is the second largest source of revenue at \$7.4 million. For each dollar consumers spend in Germantown 1.125% of the 9.25% sales tax collected is returned to the City.

- Property Tax 58%
- Sales Tax 19%
- State and Federal Revenue 14%
- Licenses and Fees 9%

Expenses

This list shows how City funds are allocated in terms of the five Vision 2020 goals. The Vision was developed by a group of dedicated citizens and approved by the Board of Mayor and Aldermen to provide a vision, mission and goals for Germantown to achieve by 2020.

- Public Safety 27%
- City Services and Finances 37%
- Community Vitality 21%
- Quality of Life 14%
- Economic Sustainability 1%



FY13 Capital Improvements Program

The Capital Improvements Program (CIP) budget reflects the City's commitment to Vision 2020. The CIP generally addresses those projects used for the acquisition or construction of major infrastructure. Fiscal Year 2013 has proposed CIP projects with a total budget of \$13 million. Major projects include:

- Fleet Maintenance Shop
- Bobby Lanier Farm Park
- Lateral D – Farmington Culvert Protection
- Medical Center Transportation Plan
- Playground Resurfacing Phase II
- Southern Avenue Water Treatment Plant Aeration Towers



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